MONTHLY RAILROAD EARNINGS

The following are the weekly earnings of Canada's transcontinental lines during March:—

Canadian Pacific Railway.

	1917.	1916.	Inc. or dec.
March 7	$2,442,000	$2,198,000	+ $244,000
March 14	2,670,000	2,258,000	+ 412,000
March 21	2,648,000	2,281,000	+ 367,000
March 31	3,932,000	3,491,000	+ 441,000

Grand Trunk Railway.

	1917.	1916.	Inc. or dec.
March 7	$1,063,190	$ 992,026	+ $ 71,164
March 14	1,068,837	957,542	+ 111,295
March 21	1,054,639	967,233	+ 87,406
March 31	1,815,571	1,592,442	+ 223,129

Canadian Northern Railway.

	1917.	1916.	Inc. or dec.
March 7	$ 669,100	$ 540,200	+ $128,900
March 14	738,200	538,000	+ 200,200
March 21	719,100	549,000	+ 170,100
March 31	1,146,000	979,000	+ 167,000

The Canadian Northern Railway February statement is as follows:—

	1917.	1916.	Inc.
Total gross earnings	$ 2,358,600	$ 2,089,200	+ $ 269,400
Operating expenses	2,250,400	1,959,800	+ 290,600
Net earnings	$ 108,200	$ 129,400	
Aggregate gross earnings from July 1st	$26,822,700	$21,527,600	+ $5,295,100
Aggregate net earnings from July 1st	$ 6,886,400	5,909,300	+ 977,100

Results of operations of the Canadian Pacific Railway for the half-year ended December 31st last were:—Gross earnings from railway and lake and coastal steamers, $76,717,965; working expenses, $45,643,199; net earnings from railway and lake and coastal steamers, $30,874,766; deduct fixed charges, $5,132,951; surplus, $25,742,215; deduct contribution to pension fund, $200,000.

Deduct net earnings of coastal steamers, commercial telegraph and news department transferred to special income account, $1,144,071. Net revenue from earnings of railway and lake steamers available for dividends, $24,395,144. After payment all dividends declared for half-year the surplus from earnings of railway and lake steamers is $13,684,505.

Special income for the half-year after making allowances for contingent reserves, $6,415,352.

The Grand Trunk Railway of Canada reports for the year ended December 31st last:—

	1916.	1915.
Gross receipts	£9,819,700	£8,292,700
Working expenses	7,228,000	6,511,250
Net receipts	£2,591,700	£1,781,450
Other income	62,400	373,200
Total income	£2,654,100	£2,154,650
Charges	1,914,600	1,519,900
Balance	£ 739,500	£ 634,750
Grand Trunk Western surplus year ended June 30th, 1916	119,200	x122,200
Deficit other companies	56,400	1,850
Net surplus	£ 62,800	£ 124,050
Balance for dividends	£ 802,300	£ 510,700
Dividends on 4 per cent. guaranteed stocks and first preference stock	335,400	187,500
Surplus	£ 466,900	£ 323,200

x—Deficit.

The above balance of £466.000 added to the amount of £15,000 from December, 1915, makes a total of £481,000, which will admit of the payment of the balance of the dividends for the year on the 4 per cent. guarantee and first preference stock and the full dividend of 5 per cent. for the year on the second preference stock, leaving a balance of about £20,000 to be carried forward.

Messrs. Douglas Mackay and Company have opened a branch office at Vancouver. The company is acting as provincial agents for Providence Washington Insurance Company and the British Empire Underwriters' Agency, as well as general brokers and financial agents.

DIVIDENDS AND NOTICES

DOMINION TEXTILE COMPANY, LIMITED

NOTICE OF DIVIDEND

A Dividend of one and three-quarters per cent. (1¾%) on the Preferred Stock of the Dominion Textile Company, Limited, has been declared for the quarter ending 31st March, 1917, payable April 16th, 1917, to Shareholders of record 31st March, 1917.

By Order of the Board,
JAS. H. WEBB,
Secretary-Treasurer.

Montreal, 27th February, 1917.

DETROIT RIVER TUNNEL COMPANY

Notice is hereby given that the Annual Meeting of the Stockholders of the Detroit River Tunnel Company, for the election of Directors and the transaction of such other business as may be brought before the meeting, will be held at the Head Office of the company in the City of Detroit, Michigan, on the First Thursday after the First Wednesday (being the 3rd day) of May, 1917, at 10 o'clock a.m. Standard Eastern Time.

DWIGHT W. PARDEE,
Secretary.

Detroit, Mich., April 3, 1917.